

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

7 WEST 57TH STREET REALTY COMPANY,
LLC, a Delaware Limited Liability Company,

Plaintiff,

- against -

CITIGROUP, INC., CITIBANK, N.A., BANK OF
AMERICA CORP., BANK OF AMERICA N.A.,
BARCLAYS BANK PLC, UBS AG, JPMORGAN
CHASE & CO., JPMORGAN CHASE BANK,
NATIONAL ASSOCIATION, CREDIT SUISSE
GROUP AG, BANK OF TOKYO-MITSUBISHI
UFJ LTD., COÖPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEENBANK B.A., HSBC
HOLDINGS PLC, HSBC BANK PLC, HBOS PLC,
LLOYDS BANKING GROUP PLC, ROYAL
BANK OF CANADA, THE NORINCHUKIN
BANK, ROYAL BANK OF SCOTLAND GROUP,
PLC, WESTLB AG, WESTDEUTSCHE
IMMOBILIENBANK AG, and DEUTSCHE
BANK AG,

Defendants.

Case No. 1:13-cv-0981 (PGG)

**DECLARATION OF ANDREW SHERMAN IN SUPPORT OF
COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.'S
MOTION TO DISMISS FOR LACK OF PERSONAL JURISDICTION**

I, Andrew Sherman, hereby declare:

1. I am a Managing Director of and General Counsel for North America
Wholesale at Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. ("Rabobank"), and am
based in Rabobank's New York branch office. I submit this declaration in further support of
Rabobank's motion to dismiss for lack of personal jurisdiction. I have personal knowledge of
the facts set forth herein based on my work at Rabobank and my review of Rabobank's records.

2. Rabobank is a financial services institution organized under the laws of the Netherlands. Its headquarters and principal place of business are and at all relevant times have been located at Croeselaan 18, 3521 CB Utrecht, Netherlands.

3. Rabobank is a cooperative banking organization. Rabobank's "Member Banks" are independent cooperatives that are members of one centralized entity that is called Rabobank Nederland (in the Netherlands) and Rabobank International (outside of the Netherlands). In addition to supporting the Rabobank Member Banks, Rabobank operates its own banking business and conducts other activities such as supervising the Rabobank Member Banks on behalf of financial regulators. As of December 2013, Rabobank, together with its subsidiaries and affiliates, had approximately 57,000 employees worldwide on a full-time equivalent basis – approximately 39,000 of whom worked in the Netherlands.

4. As of June 2014, Rabobank had 591 branches in the Netherlands and operated in 40 countries outside of the Netherlands.

5. At all relevant times, Rabobank had a single branch office in the United States, located in New York, New York.

6. The New York branch of Rabobank is registered as a foreign bank branch with the New York Department of Financial Services but is not registered in New York with the Secretary of State. Rabobank's New York branch is not a retail bank. Its banking operations are a comparatively small part of Rabobank's business as a whole. For the year ending December 2013, the New York branch of Rabobank generated approximately 3.6% of the ordinary income and approximately 2.5% of the ordinary profit of the worldwide operations of Rabobank, its subsidiaries and affiliates. As of December 2013, the New York branch of Rabobank had approximately 550 employees – less than 1% of Rabobank's total employees worldwide.


7. In addition, Rabobank has representative offices in Atlanta, Chicago, Dallas, St. Louis, and San Francisco. These offices do not conduct banking activities. Their operations are limited to client marketing and service activities.

8. Rabobank employees responsible for U.S. Dollar LIBOR submissions to

the British Bankers' Association in the United Kingdom were located in London until December 2008, and in Utrecht starting in January 2009. At no time was any Rabobank employee located in the United States responsible for transmission of Rabobank's U.S. Dollar LIBOR submissions to the British Bankers' Association.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 13th day of November 2014 in New York, New York.


Andrew Sherman